

Calculation Of Transfers: Stabilization Fund

June 30, 2000
(Amounts in thousands)

This statement is prepared on the statutory basis of accounting pursuant to General Law Chapter 29, Section 5c, Chapter 87 and Chapter 236, Section 79 of the Acts of 2000. It presents information contained in the official books and accounting records of

Part 1: Chapter 236, Section 79 of the Acts of 2000 directs the Comptroller "to the extent possible eliminate deficits in any fund contributing to the surplus by transferring positive fund balances from any other fund contributing to the surplus."

Undesignated fund balance (deficit) in the Operating Funds:

	Before Deficit Transfers	Deficit Transfers	Total
General Fund	\$ 3,703,797	\$(2,979,782)	\$ 724,015
Highway Fund	(388,205)	388,205	-
Local Aid Fund	(2,545,629)	2,591,577	45,948
Undesignated fund balance after the transfers.....			\$ 769,963
Available to carry forward to subsequent fiscal year (per Schedule A).....			78,511
Consolidated net surplus before final statutory transfers.....			691,452

Part 2: Transfers to Debt Defeasance Trust Fund:

From the General Fund [according to Chapter 87 Sec. 13 (b)].....	250,000
From the General Fund [according to Chapter 87 Sec. 13 (c)].....	250,000
Consolidated net surplus before transfer to Capital Projects Fund.....	191,452

Part 3: Calculation of transfers to Capital Projects Fund:

Transfer from General Fund to Capital Project Fund (per Schedule B):.....	76,581
Net Consolidated surplus available for Stabilization Fund.....	\$ 114,871

Part 4: Calculation of transfers to Stabilization Fund:

From the General Fund, @ 60%.....	\$ 68,923
From the Local Aid Fund, @ 40%.....	45,948
Total Transfers.....	\$ 114,871

(Continued)

Part 5: Status of Consolidated Net Surplus after Stabilization Fund transfers and Chapter 236 adjustment:

Undesignated fund balance:	
General Fund.....	\$ 78,511
Highway Fund.....	-
Local Aid Fund	-
Consolidated Net Surplus.....	<u>\$ 78,511</u>

Part 6: Status of Stabilization Fund after transfers:

Reserved for Stabilization - Balance as of June 30, 2000 before the transfers	\$ 1,493,511
FY2000 Calculated Transfers to Stabilization Fund (per Part 4)	<u>114,871</u>
Reserved for Stabilization after the transfers.....	<u>\$ 1,608,382</u>

Part 7: Amounts reserved for Capital Projects:

Reserved for Capital Projects - Balance as of June 30, 2000 before the transfers	\$ -
FY2000 Calculated Transfers to Capital Projects Fund (per Part 3)	<u>76,581</u>
Balance available.....	<u>\$ 76,581</u>